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MEDIA ALERT

Fake Utah Broker takes \$25,000 from Texas Victim in Oil Scam

"Investor promised 200% return, dies before receiving refund"

(For immediate release)

SALT LAKE CITY, Utah – The Division of Securities announced today that a Consent Order has been entered against Bruce A. Hill for selling unregistered natural gas and oil investments in violation of the *Utah Uniform Securities Act*. Included in the Order are requirements that Hill, of Washington County, cease and desist selling non-exempt securities in any form, cease transacting securities business in Utah, and pay a fine of \$30,000 to the Division of Securities.

According to the Order, Bruce Hill claimed to own and operate Coral Hills Financial Trust. Hill approached an investor in February 2003 with an offer to invest \$25,000 in natural gas and oil wells. Hill told the victim that he would receive a 200% return on his investment within 30 days and falsely claimed the deposit would be "backed by an existing natural gas and oil lease with a Texas-based oil company in Corpus Christi". On March 10, 2003 the investor, located in Waco, Texas, wired \$25,000 to Coral Hill's bank account. Bruce Hill gave the investor a document titled "Loan Agreement" that stated the Investor would receive his \$25,000 investment plus an additional \$50,000 on or before April 7, 2003. The investor attempted to recover his investment from Bruce Hill numerous times before his death in August 2004. To date, his widow has not received any of the Investor's original \$25,000. Bruce Hill was not licensed to sell securities in Utah and his company, Coral Hills Financial Trust, was not a registered business entity.

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to www.securities.utah.gov.

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